NSX REPORT

Monday, 24 August 2026

LOCAL INDICES

	Level	Net Change	Chg%	
JSE All	117,747.80	2088.57	1.81%	▲
NSX Overall	2,426.60	34.05	1.42%	▲
NSX Local	851.48	0.19	0.02%	▲

NSX UPDATE

The NSX Overall Index advanced 1.42% to close at 2,426.60, while the NSX Local Index edged up 0.02% to 851.48. Market sentiment was mixed, with strong gains in Basic Materials providing the main support for the broader index. Basic Materials led the advance at 2.78%, followed by Financials at 0.61% and Consumer Discretionary at 0.60%. These gains were partly offset by declines in Real Estate at -0.59% and Consumer Staples at -0.41%.

GLOBAL INDICES

	Level	Chg%	
Dow Jones	53,277.01	1.00%	▲
S&P 500	7,674.37	0.40%	▲
NASDAQ	26,180.46	0.40%	▲
FTSE100	10,816.56	0.60%	▲
DAX	26,136.56	0.60%	▲
Hang Seng	25,467.85	-2.10%	▼
Nikkei	65,968.71	-0.10%	▼

JSE UPDATE

South African markets closed in the green on Friday, buoyed by gains in mining sector stocks. Gold mining companies, Harmony Gold Mining Company, Sibanye Stillwater, AngloGold Ashanti and Pan African Resources surged 7.3%, 5.6%, 5.5% and 4.9%, respectively. Platinum mining companies, Valterra Platinum, Impala Platinum Holdings and Northam Platinum Holdings advanced 5.9%, 5.7% and 3.4%, respectively. Retail companies, Pick 'n Pay Stores, Mr Price Group, Foschini Group and Pepkor Holdings climbed 3.5%, 2.6%, 1.8% and 1.0%, respectively. On the flipside, real estate companies, Fairvest, NEPI Rockcastle N.V. and SA Corporate Real Estate Fund declined 1.8%, 1.7% and 1.1%, respectively. The JSE All Share index climbed 1.8% to close at 117,747.80.

Commodities:
At 05:30 SAST today, Brent prices fell 1.3% to trade at $93.13/bl.On Friday, Brent prices rose 0.7% to settle at $94.39/bl, after the US threats of sanctions on Iran's trading partners raised supply concerns. Additionally, the Baker Hughes reported that oil rigs count fell by 3 to 452 in the week ended 21 August 2026.At 05:30 SAST today, gold prices advanced 1.0% to trade at $4,647.42/oz.On Friday, gold gained 1.9% to close at $4,603.56/oz, as a weaker dollar boosted demand for the safe haven yellow metal.On Friday, copper rose 0.9% to close at $14,290.50/mt. Aluminium closed 1.4% higher at $3,226.75/mt.

- Anchor

CURRENCIES

	Level	Chg%	
N$/US$	16.01	-0.02%	▼
N$/£	21.84	-0.03%	▼
N$/€	18.76	0.00%	▶
N$/AUD$	11.46	-0.21%	▼
N$/CAD$	11.57	-0.54%	▼
US$/€	0.85	-0.01%	▼
¥/US$	158.97	-0.01%	▼

COMMODITIES

	Level	Chg%	
Brent Crude	91.00	-3.59%	▼
Gold	4649.86	1.01%	▲
Platinum	1893.48	0.25%	▲
Copper	14290.85	0.86%	▲
Silver	69.14	0.22%	▲
Palladium	1358.03	0.60%	▲

GLOBAL UPDATE

The UK market finished firmer on Friday, boosted by gains in retail and mining sector stocks.The FTSE 100 index advanced 0.6% to close at 10,816.56.

US markets ended higher on Friday, as easing concerns over a sustained rise in Treasury yields and robust US services sector activity boosted investor sentiment. The S&P 500 index rose 0.4% to settle at 7,674.37, while the DJIA index advanced 1.0% to close at 53,277.01. The NASDAQ index climbed 0.4% to end the trading session at 26,180.46.

Asian markets are trading lower this morning.The Nikkei 225 index is trading 0.1% lower at 65,968.71. The Hang Seng index has declined 2.1% to trade at 25,467.85, while the Kospi index is trading 2.8% lower at 6,719.27.

-Anchor

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%	
NBS	-	32.18	0	0.00%	▶
NHL	-	3.40	0	0.00%	▶
CGP	-	28.50	0	0.00%	▶
FNB	-	55.61	0	0.00%	▶
SNO	123,206	13.81	0.02	0.15%	▲
LHN	-	5.56	0	0.00%	▶
NAM	-	0.72	0	0.00%	▶
SILP	-	128.00	0	0.00%	▶
ORY	-	13.50	0	0.00%	▶
MOC	-	9.52	0	0.00%	▶
PNH	-	12.39	0	0.00%	▶
ANE	-	8.80	0	0.00%	▶

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%	
AGR	-	4.42	0.01	0.23%	▲
SBF	-	1.17	0	0.00%	▶

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%	
ANM	40,429	891.77	24.07	2.77%	▲
PDN	-	121.44	2.05	1.72%	▲
B2G	-	87.47	2.78	3.28%	▲
OCG	-	67.96	0.36	0.53%	▲
SRH	2,845	295.75	-1.4	-0.47%	▼
TRW	-	51.61	0.31	0.60%	▲
FST	-	97.87	1.5	1.56%	▲
NBK	73,815	303.23	2.5	0.83%	▲
SNB	15,322	317.5	0.08	0.03%	▲
IVD	-	135.55	-1.31	-0.96%	▼
SNM	469	398.75	-3.6	-0.89%	▼
MMT	-	40.28	0.06	0.15%	▲
OMM	-	12.65	-0.11	-0.86%	▼
SLA	71,693	84.65	0.69	0.82%	▲
KFS	-	31.18	-1.02	-3.17%	▼
TAD	-	14.57	-0.09	-0.61%	▼
TUC	-	0.3	0	0.00%	▶
VKN	-	24.1	-0.15	-0.62%	▼
BAN	-	5	0	0.00%	▶
BANC	-	3.5	0	0.00%	▶

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%	
ENXPLD	-	203.74	0.12	0.06%	▲
ENXGLD	-	709.26	8.92	1.27%	▲
ENXPLT	-	290.57	10.58	3.78%	▲
SXNNAM	-	25.52	0	0.00%	▶
NGNGLD	458	678.31	8.82	1.32%	▲
NGNPLD	-	204.41	0.27	0.13%	▲
NGNPLT	-	288.33	10.42	3.75%	▲
SXNEMG	-	86.88	0.16	0.18%	▲
SXNWDM	-	117.13	-1.12	-0.95%	▼
SXNNDQ	-	266.22	-1.91	-0.71%	▼
SXN500	-	130.71	-1.83	-1.38%	▼

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%		
ALETCN	-	39.45	-0.02	-0.05%	▼	
AMETCN	-	14.21	-0.19	-1.32%	▼	
APETCN	-	23.96	-0.73	-3.00%	▼	
BHETCN	-	23.28	-0.17	-0.73%	▼	
FAETCN	-	17.69	0.04	0.23%	▲	
MSETCN	-	21.21	-0.03	-0.14%	▼	
MWETCN	-	20.3	-0.11	-0.54%	▼	
NFETCN	-	13.99	-0.03	-0.21%	▼	
TSETCN	-	23.12	0.98	4.43%	▲	
SRETCN	-	16.32	-0.03	-0.18%	▼	
NWNSLV	-	10.61	0.15	1%	▲	new listing 07.08.2026

DevX & CPC

Ticker	No Shares	Price	Change	Chg%	
ATM	-	1.23	0.13	11.82%	▲
BMN	-	43.85	0.23	0.53%	▲
CER	-	0	0	0.00%	▶
DYL	-	17.39	-0.12	-0.69%	▼
FSY	-	6.51	-0.1	-1.51%	▼
EL8	-	2.87	-0.11	-3.69%	▼
KYX	-	40.84	-0.8	-1.92%	▼
ONG	-	16.06	-0.08	-0.50%	▼
REC	-	7.8	-0.39	-4.76%	▼
IFP	-	0	0	0	▶

*CPC

NEWS

LOCAL NEWS

Govt targets 1,000km rail upgrade
The government is targeting the upgrading of 1,000 kilometres of Namibia's railway infrastructure in the 2026/27 financial year as it directs N$952.1 million towards modernising the national rail network. The railway programme has received the largest allocation under the Ministry of Works and Transport's transport infrastructure programmes, exceeding the N$771.4 million allocated to road infrastructure.

Windhoek audits power network to identify ageing assets, future investment needs
The City of Windhoek has started a 12-month audit of its electricity network to determine which infrastructure is ageing, what n eeds to be replaced or upgraded and where future investment should be prioritised as electricity demand increases.The municipality has appointed EMCON PSE Consultants to assess its electricity sub-transmission and distribution assets across the City's entire electricity supply area.

EXCL: Solewant Group launches 11-product coating range in Namibia, pledges to build local industrial capacity
Solewant Group, one of Nigeria's leading indigenous oil and gas engineering and industrial solutions providers, has formally launched its comprehensive range of specialty protective coatings and paints to the Namibian market, marking a significant milestone in the company's strategic expansion across Africa's burgeoning energy landscape.At the heart of the launch was the introduction of the Solewant Specialty Protective Coatings & Paints (SSPC) range, encompassing advanced water-based acrylic emulsions including the Solguard Emulsion, Matt, and Silk paints, which are formulated for superior whiteness, adhesion, and weather resistance. The portfolio extends to high-performance industrial coatings such as the Solguard Alkyd Gloss Enamel and the Red Oxide Metal Primer. Designed for critical infrastructure, the lineup features sophisticated two-component systems including the Zinc-Rich Epoxy Primer, High-Build Epoxy Coat, and Acrylic Polyurethane Coat, engineered to provide sacrificial corrosion protection, high mechanical strength, and exceptional UV resistance.

The great paradox: Namibia's record vehicle sales mask a quiet revolution
Namibia's vehicle market has just delivered its strongest July on record, with 1,535 units sold—a 17.6% leap from the same month last year and the fifth consecutive month exceeding 1,200 units, according to the latest Simonis Storm Securities analysis released on 20 August 2026. But beneath the headline numbers lies a structural transformation that is quietly reshaping the competitive landscape of the nation's automotive sector, with implications that extend far beyond the showroom floor.For the first time in the country's recorded automotive history, a single manufacturer—Toyota—accounted for 57.2% of all vehicle transactions conducted in Namibia during July, delivering 878 units

BUSINESS NEWS

Momentum Metropolitan Namibia named best life company in Momentum Group's Africa segment for third consecutive year
Momentum Metropolitan Namibia has been named Best Life Company within Momentum Group's Africa segment for a third consecutive year, marking another milestone in the Namibian business's record of sustained performance.The recognition celebrates outstanding performance among st the Group's Africa businesses. Namibia's latest achievement extends a winning streak and reinforces its position as one of the Group's consisten tly strong-performing life businesses in Africa.

Windhoek-Mannheim Art Exhibition showcases Namibia's creative economy potential
A photography exhibition that opened in Windhoek last week has become a powerful symbol of Namibia's emerging creative econom y, with government officials framing cultural cooperation as a strategic driver for economic diversification and job creation.The event marks the return o f the exhibition from Mannheim, Germany, where it was first launched in November 2025, demonstrating the growing international appetite for Namibian artistic expression and the economic opportunities that cultural diplomacy can unlock.

NUST cultural festival pivots from celebration to economic strategy as government targets N$2.8 billion creative sector
The 11th NUST Cultural Festival opened on Wednesday at the university's Upper Campus, but the vibrant displays of traditional attire and music served as a backdrop to a significant economic declaration. Speeches delivered at the event framed the celebration not merely as a displa y of heritage, but as a strategic lever for national economic development, with the government setting an ambitious target to grow the Cultural and Creative In dustries to account for 2.8% of Namibia's Gross Domestic Product (GDP) by 2030.

Northern farmers secure Agribank financing for 13 agricultural projects
Thirteen agricultural projects across northern Namibia have secured N$2.8 million in financing from Agribank, providing fundi ng for farmers to invest in equipment, livestock, aquaculture and production inputs. According to the Oshana Regional Council's 2025/26 report, the financing covered projects in northern regions, including Oshana, with agricultural mechanisation receiving the largest share of the funding **.**

INTERNATIONAL NEWS

UK energy companies on alert after 'Iran-linked hackers' shut down 'peaker' plant: Britain's power companies have been put on alert after hackers thought to be affiliated with the Iranian regime shut down a small UK energy facility.

Occidental tries to free itself from the messy legacy of Anadarko deal: The value of Occidental Petroleum gained $1bn in March on a single piece of news: Chief Executive Vicki Hollub was stepping down.

Oil major Eni bets on nuclear fusion becoming its 'next refinery': Italian oil major Eni is widening its bet on nuclear fusion, arguing the technology could become its "next refinery" and aiming to be among the first energy companies to commercialise fusion in Europe.

India's reliance on Russian oil hits all-time high: India's purchases of Russian oil have hit a record high as the conflict in the Gulf squeezes supply and makes it harder for New Delhi to shake its reliance on Moscow.

Data centres drive Ireland to reopen nuclear power debate: Rising electricity consumption by Ireland's insatiable data centres has prompted the government to do something that has been unthinkable for decades: reignite a debate about nuclear power.

Source : Anchor,Windhoek Observer, Reuters, The Namibian, Namibian Sun, Republikein, New Era, The Brief, Business Day, AP News, News24, Mining Weekly and other Various News Outlets

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The Bank of Namibia's Internal Registered Stock Switch Tender on July 29, 2026, successfully convertedN$942.0 millionnominal of the maturingGC27source bond into longer-dated destination instruments (settling July 30, 2026). AttractingN$1.02 billionin totalbids, the operation effectively reduced immediate refinancing risks ahead of the GC27's early-2027 maturity while extending the government's domestic debt profile. Investor participation was heavily concentrated at the short-to-medium end of the curve, led by theGC29(N$379.98 millionswitched at a yield of 8.68509%) and theGC34(N$136.16 millionswitched). In contrast, appetite for long duration was minimal, with the ultra-longGC53recording justN$5.0 millionin successful conversions (yield 11.70500%), reflecting cautious duration management across the upward-sloping yield curve.

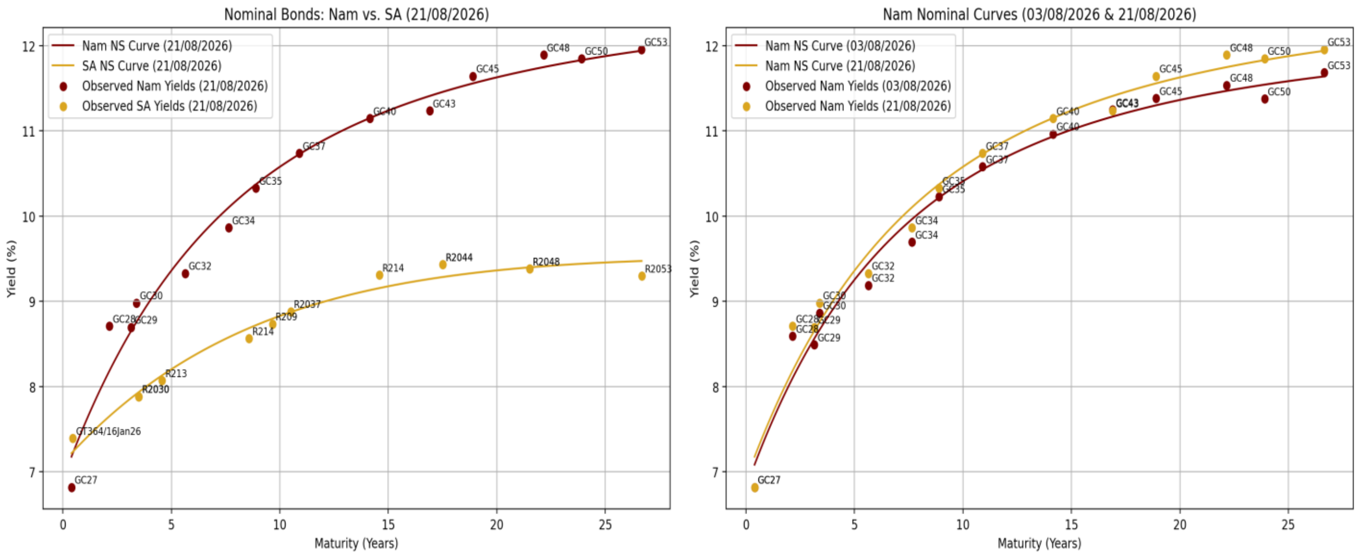
Government Bonds

Next Auction Date: 24 August 2026

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC27	6.82	GT364/16Jan26	7.39	-57	100.44	8.00	15-Jan-2027
GC28	8.71	R2030	7.88	83	99.59	8.50	15-Oct-2029
GC29	8.69	R2030	7.88	81	100.82	9.00	15-Oct-2029
GC30	8.98	R2030	7.88	110	97.19	8.00	15-Jan-2030
GC32	9.33	R213	8.07	126	98.60	9.00	15-Apr-2032
GC34	9.86	R2035	8.56	130	102.13	10.25	16-Apr-2034
GC35	10.33	R209	8.73	159	95.33	9.50	15-Jul-2035
GC37	10.74	R2037	8.88	186	92.23	9.50	15-Jul-2037
GC40	11.15	R214	9.31	184	90.71	9.80	15-Oct-2040
GC43	11.24	R2044	9.43	180	90.90	10.00	15-Jul-2043
GC45	11.64	R2044	9.43	221	86.59	9.85	15-Jul-2045
GC48	11.89	R2048	9.38	251	85.48	10.00	15-Oct-2048
GC50	11.85	R2048	9.38	247	87.54	10.25	15-Jul-2050
GC53	11.96	R2053	9.30	266	92.51	11.00	15-Apr-2053
GI27	4.23	-	-	-	99.74	4.00	15-Oct-2027
GI29	4.46	I2029	3.64	82	100.08	4.50	15-Jan-2029
GI31	4.99	I2031	3.87	112	100.91	5.2	15-Jul-2031
GI33	5.16	I2033	4.23	93	96.32	4.50	15-Apr-2033
GI36	5.69	I2038	4.26	142	98.57	4.80	15-Jul-2036
GI41	6.10	I2043	4.20	190	95.64	5.65	15-Jul-2031

NAMIBIAN SOVEREIGN YIELD CURVE: 20 August 2026



Source: Bank of Namibia